

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2012
FOR
CHRIS SWABEY LIMITED

WEDNESDAY



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COMPANIES HOUSE

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

CHRIS SWABEY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 29 FEBRUARY 2012

DIRECTORS:

C R J Swabey
S J Swabey

SECRETARY:

Mrs B J Swabey

REGISTERED OFFICE.

44 Sarahs Lane
Padstow
Cornwall
PL28 8EW

REGISTERED NUMBER:

04578956 (England and Wales)

ACCOUNTANTS:

Whitakers
Chartered Accountants
Bryndon House
5/7 Berry Road
Newquay
Cornwall
TR7 1AD

ABBREVIATED BALANCE SHEET
29 FEBRUARY 2012

	Notes	29 2 12 £	£	28 2 11 £	£
FIXED ASSETS					
Intangible assets	2		-		4,000
Tangible assets	3		18,941		10,961
			<u>18,941</u>		<u>14,961</u>
CURRENT ASSETS					
Stocks		1,627		1,580	
Debtors		25,348		24,830	
Cash at bank		34,733		4,620	
		<u>61,708</u>		<u>31,030</u>	
CREDITORS					
Amounts falling due within one year		<u>38,127</u>		<u>36,843</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>23,581</u>		<u>(5,813)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			42,522		9,148
CREDITORS					
Amounts falling due after more than one year			(8,039)		-
PROVISIONS FOR LIABILITIES			<u>(3,234)</u>		<u>(410)</u>
NET ASSETS			<u><u>31,249</u></u>		<u><u>8,738</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>31,149</u>		<u>8,638</u>
SHAREHOLDERS' FUNDS			<u><u>31,249</u></u>		<u><u>8,738</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

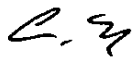
The notes form part of these abbreviated accounts

CHRIS SWABEY LIMITED (REGISTERED NUMBER: 04578956)

ABBREVIATED BALANCE SHEET - continued
29 FEBRUARY 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 19 November 2012 and were signed on its behalf by



C R J Swabey - Director



S J Swabey - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2012

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents sales of goods and services , excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, has been fully amortised.

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2011 and 29 February 2012	5,000
AMORTISATION	
At 1 March 2011	1,000
Charge for year	4,000
At 29 February 2012	5,000
NET BOOK VALUE	
At 29 February 2012	-
At 28 February 2011	4,000

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2012

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2011	47,177
Additions	17,404
Disposals	(11,957)
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At 29 February 2012	52,624
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DEPRECIATION	
At 1 March 2011	36,216
Charge for year	6,200
Eliminated on disposal	(8,733)
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At 29 February 2012	33,683
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NET BOOK VALUE	
At 29 February 2012	18,941
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At 28 February 2011	10,961
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4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	29 2 12 £	28 2 11 £
100	Ordinary		<u>100</u>	<u>100</u>

5 RELATED PARTY DISCLOSURES

The company is controlled by its directors, by virtue of the fact that they own 100% of the company's ordinary issued share capital

During the year, dividends of £23,760 (2011 £23,760) were paid to the directors during the year